



1982 OWNER-OPERATOR CROP SUMMARY

ESO No. 1042

Ohio Farm Business Analysis
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This report summarizes the 1982 records of 19 owner-operator crop farms. These records are from farms that have submitted their financial data to the Ohio State University for computer analysis. The farms summarized in this report were chosen because they generated at least 50% of their cash receipts from general crop sales, share rented less than 15% of their acreage, and maintained complete and accurate farm records. A more complete and thorough summary of these farms is given in the 1982 Farm Business Analysis Report, General Crop Summary, Extension No. MM-356, ESO 907. Comparisons between years should be made recognizing that not all the same farms are summarized each year.

Over the past nine years, gross farm income has increased dramatically. However, net cash and net farm income have remained relatively constant over the same period, as indicated in figure 1. This implies that constant increased levels of production were necessary just to maintain net cash and net farm incomes. When considering the impact of inflation, actual net cash and net farm incomes have declined over the past nine years.

1982 showed a drastic increase in gross farm income over 1981. This increase is also reflected in net cash and net farm incomes. Some of the reasons for these changes can be observed by looking at table 1. This table presents income, expenses, and production information for the years 1980 through 1982. 1982 is divided by a ranking of per hour return to unpaid labor and management into three categories; upper 50%, average, and lower 50%.

Some reasons for these increases are more tillable acres, higher crop yields and a higher general crop production value per acre. Tillable acres increased 7% from a year ago, corn yields increased 10.2 bushels per acre and soybean yields increased 8.5 bushels per acre. General crop production value per acre increased \$26 over the 1981 level. This was mainly a result of the higher yields in 1982, since per acre cash expenses stayed nearly the same as in 1982.

Figure 1 - Selected Income Measures
Owner-Operator Crop Farms, Ohio FBA, 1974-82

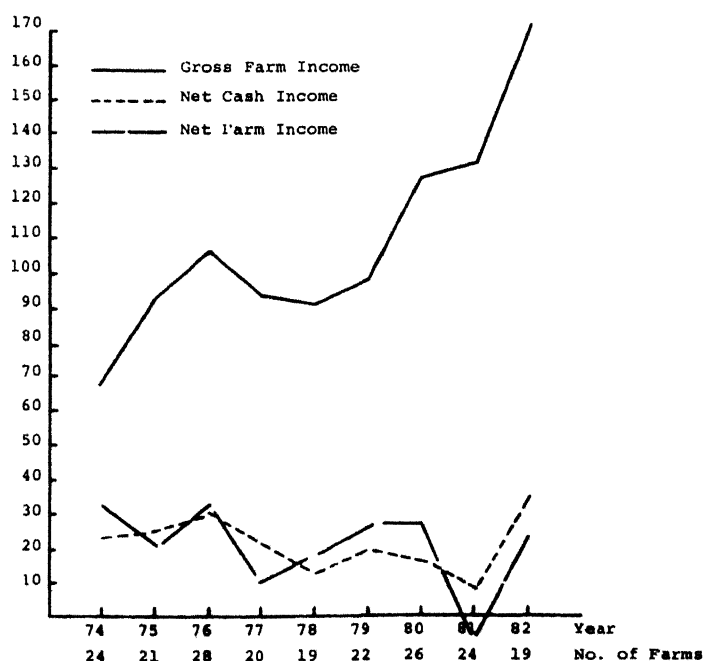


TABLE 1 -- OWNER-OPERATOR CROP SUMMARY
OHIO FARM BUSINESS ANALYSIS REPORT

	1982			1981	1980
	UPPER 50%	AVERAGE	LOWER 50%	AVERAGE	AVERAGE
INCOME					
CASH RECEIPTS	\$ 191,468	167,884	141,686	138,648	110,241
CAPITAL GAINS & LOSSES	\$ 133	1,723	3,492	2,548	527
INVENTORY CHANGES	\$ 2,586	5,467	8,670	-3,849	22,130
- FEEDER LIVESTOCK	\$ -3,922	-2,161	-204	-4,183	-2,324
GROSS FARM INCOME	\$ 190,265	172,913	153,644	133,164	130,574
EXPENSES					
CASH EXPENSES	\$ 143,913	132,336	119,409	124,369	90,936
DEPRECIATION	\$ 22,276	22,411	22,559	19,631	15,470
INTEREST NOT CHARGED	\$ 4,985	19,412	35,443	11,768	15,699
UNPAID OPERATOR & FAMILY LABOR	\$ 12,648	14,047	15,601	12,131	13,890
- FEEDER LIVESTOCK	\$ -3,922	-2,161	-204	-4,183	-2,324
TOTAL FARM EXPENSES	\$ 179,900	186,045	192,808	163,716	133,671
MANAGEMENT INCOME AND PROFIT	\$ 10,365	-13,132	-39,164	-30,552	-3,097
UNPAID OPERATOR AND FAMILY LABOR	\$ 12,648	14,047	15,601	12,131	13,890
OVERHEAD COSTS	\$ 85,839	90,849	96,412	69,000	61,487
VARIABLE COSTS	\$ 81,413	81,149	80,795	82,585	58,294
NET CASH INCOME	\$ 47,555	35,548	22,277	14,279	19,305
NET FARM INCOME	\$ 27,998	20,327	11,880	-6,653	26,492
INVESTMENT					
TOTAL	\$ 388,401	474,580	570,334	355,821	352,138
RETURN TO INVESTMENT	\$ 45,321	29,580	12,166	1,472	28,595
PERCENT RETURN TO INVESTMENT	% 11.7	6.2	2.1	4	8.1
GROSS INCOME PER \$1,000 INVESTED	\$ 490	364	269	374	371
UNPAID LABOR & MANAGEMENT INCOME					
TOTAL	\$ 23,013	915	-23,563	-18,421	10,793
PER HOUR	\$ 9.18	.33	-7.69	-7.62	3.69
SIZE OF BUSINESS					
NO. OF TILLABLE ACRES	NO. 557	507	458	472	399
NO. OF MEN	NO. 1.02	1.15	1.30	1.29	1.15
NO. OF FULLTIME OPERATORS	.79	.81	.83	.74	.95
LAND INVESTMENT	\$ 165,939	244,773	332,366	140,651	174,328
CROP PRODUCTION					
CORN YIELD	BU. 117.0	117.2	116.9	107.0	112.6
SOYBEAN YIELD	BU. 43.0	41.0	38.7	32.5	37.2
WHEAT YIELD	BU. 49.0	46.6	43.3	47.8	51.8
GENERAL CROP ACRES	NO. 536	499	457	472	395
PER ACRE PRODUCTION INFORMATION					
GENERAL CROP PROD. VALUE	\$ 277.23	256.45	229.88	230	305
FERTILIZER AND LIME COST	\$ 50.50	48.78	45.76	58	43
MACHINERY INVESTMENT	\$ 157.59	174.49	194.83	162	163
MACHINERY COST	\$ 73.64	77.77	82.23	78	72
LABOR AND MANAGEMENT INCOME	\$ 41.31	1.80	-51.45	-39	27
TOTAL FARM INVESTMENT	\$ 697.30	936.05	1245.27	753	883
NUMBER OF FARMS	NO. 10	19	9	24	26